#### GOSSIP OF WALL STREET.

#### Imalgamated Dividend.

or the Amalgamated director or of an increase in the dividen kind at the prescut time have been all afe for a long time and they have been all the more confident since the Anaconda company raised its rate from 50c, to 75c, quarterly a short time since. The only real difference of opinion seems to be as to whether or not the rate will be made 17 per cent. or 114 per cent. this quarter. The most optimistic declare that an increase in the annual rate from 4 to 6 per cent. will be made by the declaration of a quarterly in the annual rate from the about the declaration of a quarterly is made by the declaration of a quarterly is made by the declaration of a quarterly is made in the substitution of the part to disputing the ability of the company to do this, say that the raising of the pany to do this, say that the raising of the rais to 5 per cent, annually should be made around the feature was a gain of about \$500,000 to the banks on their operations with the Sub-Treasury during the week thus far. This compares with a loss for the same period a week ago. This and other than the feature was a gain of about \$500,000 to the banks on their operations. the placing of the stock on a 6-per cent.

annual basis this year the first half of next cear will see a further increase. Talk of this kind does not centre upon the Amalgamated alone, but recently it has been mewhat less enthusiastic because of the

#### The Limit of Incredulity.

seems that not even the October crop port has escaped the suspicions of the istically minded. One commission there is a tendency to regard the last statement of the Pepartment of Agriculture as a "political crop report" and too good to It is admitted, however, that Administration does not make weather which creates prosperity in the agricultural sections this may seem an unfair criticism, but the house believes evertheless that the natural tendency to evangerate has found expression in the report. The crops are big, it is granted, but not bumper crops, as will be found when the final harvests come in. The only for this argument is that a bureau which can go wrong to the extent of more han 1,000,000 bales in a cotton crop esti-nate could just as easily guess wrong by on occ, coo bushels on the grain crop. Prob ably not many people in Wall Street take such notions seriously. The common idea nt e financial district dignifies the man who versises his mind along these lines to the tent of placing him in the class which Irmly believes that the present series of world's baseball championship games is

#### Good Railroad Earnings.

The present period of prosperity in the ailroad business is indicated by the Wall representative roads for the first two onths of the present fiscal year. The sture of these returns is that this proserity is being felt in all quarters of the country and is not confined simply to the rain carrying roads or those whose revenue derived chiefly from the transportation Gross earnings for August and the we months in every section of the country he New England States the gross revenues for August increased 14.8 per cent. August net increased 39 per cent. in the Southwestern section, 32.3 in New England, 27.1 in the middle West and 10 per cent. in the coalers and trunk lines. Two months net mereased 49.8 per cent. in the Southwestern section, 39.4 in New England, 15.5 for the ranscontinentals, 15.6 for the middle West and 13.8 for the coalers and trunk lines. The Southeastern lines felt the least benefit of all both in gross and net, August and two months net increasing 1 and 3.5 per cent. respectively. This is explained on the ground that the cotton crop is several eeks late and that the movement of the fruit crop was delayed.

Apparently an investment in the stock of public utility company is not like other inestments. At any rate Wall Street is hardly accustomed to the conditions of one of the latest offerings of a public utility stock. The firm making the offering has obligingly figured out for the next several years just what the company will earn on its stock. This is not done roughly but with mathe-matical exactitude, the figures running to decimal point. Also the prospective of the management as to the policy of the company in dividend matters for the next four years, so that there is no need for misunderstandings on that score. It is suggested that perhaps some secret has been discovered akin to Louis Brandeis's "scientific management" for the railroads.

### Speculation in Coppers.

Yesterday's especial strength and activity in the copper shares was not a feature of the local stock market alone. In London and Paris the recovering movement was particularly marked in this group. During the recent unsettlement in the foreign stock markets the action of the copper shares there indicated that there had pre-viously been an enormous speculative position in them and other mining shares. Rio Tintos sustained an almost unprecedented fall and the drop in other issues was also severe. Abroad the price movements of the copper shares are much more closely related with the fluctuations of the pper metal prices than over here. In London copper metal market an active speculation goes on continuously in copper warrants. During the last few days the ondon market for copper metal has been ery weak, prices on Monday breaking badly. Yesterday the market recovered

### RAILROAD EARNINGS.

***				39000 Chi Ele ås 9712	9814	9712	9814
Ann Arbor:	1912	C	hanges.	20000 N Y City 414 s1962 10014	1001	1001	1001
ret week Oct	\$44.102	Inc.	\$2,750	10000 Western Pac Se 83	83	83	83
Ann Arbor: irst week Oct rom July 1	633,884	Dec.	\$3.750 12,132	TOOK IN COLUMN PAGE SO 63	60	63	83
Detroit United R	allways:	The state of the s			2		
alrd week Sept	\$217.810	Inc.	\$57.151	CURB STOCKS C	LOST	NG	
Detroit United R bird week Sept burth w'k Sept bonth om Jan 1 Havana Electric	278.028	Inc.	\$57.151 10.441 132.009 1.018,731	0000 00000 0		aru.	
om lan i	992.354	Inc.	132,009		•	201	
Havana Wilson	8,894,245	inc.	1.018,731	Yeste	rday.	Mor	day.
Havana Electric:	*** ***			Bid. A			Asked.
eek Oct. 13 om Jan. 1	\$51,088	ne.	124.508	Allied Securities 89	60	89	91
Louisville and M	2,008,991	inc.	124.588	The second of th		334	4
Louisville and Na	shville:			Bay State Gas 96	16	46	19
om July 1	15 402 684	nc.	\$10,150	Braden 634	7	634	678
Southern at the Tr	,	ne.	609,634	British Col Copper 45	5	454	5
Seaboard Air Line	e:			British-Am Tobacco 23%	2374	2244	224
		nc.	117,881	Giroux			
		inc.	117,881		444	400	434
NTRAL RAILR	OAD OF N	EW	JERSEY.	Greene Cananea 10's	1634	1016	1014
				Inter Rubber 1154	1214	1112	1212
the line inter	state Comm	Lerce.	COMMINIA.	J 1 Case pf 100	101	100	101
of for August an follows:  "ight revenue  seeight revenue  seeight revenue  seeight revenue  int way & str.  int, of equip.  ans. expenses  tel oper. exps  xes  from July 1:	d two mon	ths.	compared	Kerr Lake 2%	234	294	234
right revenue	\$1.988.757	Inc	\$471 704	TABLET VALLEY COMP	232	212	232
shenger rev	618.716 1	ne.	27.238	1.a Rose	3-16	234	
a oper. fev	2.741.559 1	inc.	533.871	Mines Co of Am 97.	316	27	314
int. way & str.	226,159 1	ne.	674	Mason Valley 1234			
of equip	358.448 1	nc.	64.156	Manhattan Transit	1276	1236	1296
tal open ess	740,715 1	nc.	104,012			2 1-1	
Yes oper. exps	1.396.811 ]	ng.	163,170	Manhattan Shirt w 1 73	7312	7115	73
er income	1 20 2 720	nc.	84,307	Manhattan Shirt pf w 1. 1013;	10214	10114	10134
From July 1:	1,202,130 1	ne.	344,157	Marconi of Am new 614	7	676	7
				Nevada Hills 111-16	194	196	194
Samper rev.	1 194 071	ne.	\$928,859	Nipissing Mines 814	83	81	83.
tal oper, rev.	6 217 744	nc.	2.311		295	285	
sight revenue.  Ssenger rev.  tal oper rev.  tin oper rev.  tin of equip.  ans expenses.  tal oper exps.  xes.	441,282	ne.	985.624 9.786 93.472 203.473 310.052	Standard Oil 1015			295
of equip	701,175 1	ne.	93.472	Standard Oil 1015		:035	1025
ans expenses	1,441,990 I	nc.	203,473	Tonopah Mining 6's	614	696	619
ver oper exps	2.782.463 I	nc.	310,052	U Cig Strs Co of Am w 1.10614	1064	103%	104
er income	256,437 1	nc.	53.460	U CIE SUS CO OL AIR DL. 12112	12219	13115	12216
			579.542	U S Light & Heat 13	16	13	15
The W. NICK					83	62	85
York,	Chicago a	nd	St. Louis	Yukon Gold 334	314	34	
mpany	reports to th	he P	ublic Ser.	TORON CONT.	0,2	376	316
hat:	r the quarte	er er	ided June	BONDS.			
ommission fo	42 202 255	CE	anges.	Braden Copper 6s148	150	148	150
tal oper, expa	2.099.035	nc.	168,043	Braden Copper 7s 148	160	148	150
	a.000.000 I	ne.	30.611	Chicago El 8s 9774	9614	9774	98
tal rev from op.	\$803.670 I 796.783 I 91.550 I	ne.	\$72 439		133	129	700
rev from op.	796.783 1	ne.	71.176	manufic toney bottom. 120	100	120	133
The state of the s	W. 4 . M D. W. A	44.674	12,953				
Uper Income							
noper theore.	\$705.234 1	nc.	\$58.228	SUB-TREASURY ST.	ATE	MEN	T
Oper. income	120, 108 1	nc.	93.842				•
Gross income		-	**********	-			
deductions	345 360	ne.	101,066	MONDAY.			
M.,	010.000 1	ne.	108		ke	\$5.41	7 000
TOTAL TRUCKS				Paid by Sub-Treasury to bar Paid by banks to Sub-Treasu	Irv.	5.15	7.000
NEW JERSEY	AND NEW	N' 9"	OP 1			-	
The New Jersey empany reports to ission for the qua-	and Name		DRK.	Gain to banks on day's ti	ansa		
mpany reports to	the Post	OFK	Ratiroad	tions			0.000
eston for the que	rter ended	Lun	a 20 lani-	SINCE FRIDAY			
Ual ex	1912.	Ch	anger	Paid by Sub-Treasury to bar	be .		e 000
d Ottor Fers	\$212.792 I	ne.	\$6,900	Paid by banks to Sub-Treasu	IFV.		9 000
per tour revenue.	86.507 1	Jec.	26,146	, to Bub. Freak	2000	2000	0,000
t oper revenue.  t oper revenue.  t income.  t oer income.	81.440 I	lec.	28.491	Loss to banks same perio		. 341	7,000
t cor tocome	82.940 I	Dec.	28,298	Loss to banks same perio	d pre		
medine	24.100 I	Jec.	26,566	vious week		. 90	4.000

Local Banks Gain From Sub-Treasury-Sterling Quiet.

Money rates in the local market were again substantially unchanged yesterday. Call loans renewed at 5 per cent., which was the ruling rate on Monday and the time money market was quiet and unchanged.
It is expected that remittance will have to be made this week for a large quantity of stocks arriving here from the other side this week, but sterling exchange rates ruled practically unchanged at the level to which the market advanced on Monday, reflecting

rate to 5 per the Amalgamated dividend gradually. The Amalgamated dividend was raised from 2 to 4 per cent. annually thus far. This compares with a loss for the same period a week ago. This and other superficial signs indicate that the festilt copper producing business that predictions of the movements of funds to and from the interior this week may be even more the interior this week may be even more favorable to the local banks than was the case last week.

Money on call on the floor of the Stock

Exchange loaned at 4½ and 5 per cent, and closed at 4½ per cent. Most of the day's loans were at 5 per cent, which was also the average rate on Monday. The time money market was quiet and unchanged, rates were 5½ per cent. for sixty days, 5½ to 6 per cent. for ninety days, 5½ per cent. for four months and 5½ per cent. for five and six months. Commercial paper was dull, with 6 per cent. the minimum rate for prime single names and indorsed bills receivable;

other names 6's per cent.

The sterling exchange market ruled quiet and steady, with rates little changed at the close, at 4.8165@4.8175 for sixty days, 4.8595@4.8605 for demand and 4.8640@4.8650 for cables. Francs were

4.8610/4.4.8630 for cables. Francs were quoted at 5.12% plus 1-64/45.12% plus 3-64; reichsmarks, 94% less 1-16/944% plus 1-32. Domestic exchange on New York: Boston—Par. Chicago—15c. premium. Charleston—Buying, par; selling, 1-10c. premium, Cincinnati—Par. St. Paul—15c. discount. Cincinnati Par. St. Paul 15c. discount New Orleans-Commercial, 25c. discount banks, \$4 premium. Minneapolis-15c. premium. Montreal-31%c. premium. St. premium. Montreal-314c premium. St. Louis-10c discount. San Francisco-25c.

Money in London, 1½ to 2 per cent.; short bills, 4½ per cent.; three months, 4½ per cent. Closing price of consols, 72½ for money and 73 for the account. Paris cables quoted closing price of rentes at 89 france 20 centimes. Exchange on London, 25 france 22 centimes. Private rate of discount, 3% per cent.

Berlin exchange on London, 20 marks 51% pfgs. Private rate of discount, 4% per New York Clearing House statement Exchanges, \$444, 130,756; balances, \$22,265,556; Sub-Treasury credit balance, \$370,178.

Commercial price of bar silver in New York, 62<sup>1</sup>/<sub>5</sub>c. Silver in London was quoted at 29 5-16d. Mexican silver dollars were quoted at 48<sup>1</sup>/<sub>5</sub>c.

#### THE CURB MARKET.

in the outside market yesterday and the tendency of prices in some quarters was strongly upward. A sustained buying movement in United Cigar Stofes stock sent the price up from 104%, the opening price and lowest, to a high of 106%, which was also the closing quotation. British-American Tobacco was also more active American Totacco was also more active and higher in price. Manhattan Transit continued firm around 2 and 2%. United States Motor common was dealt in at 1 and rose to 1% and the preferred sold moderately between 3 and 3%. There were erately between 3 and 31. There were sales of Intercontinental Rubber at 113 and 12%. Mining issues were very dull and usually unchanged. New York city 4%s sold at 100%, B. R. T. 5s at 96% and Chicago Elevated 5s from 97% to 98%. Transactions in detail in the market yesterday were as follows:

1100	Allied Secur Co.	. 90	91	90	91
	Beaver Cons		41	41	41
500	Braden Copper	67.	614	634	636
2550	Big Four.	49	49	46	48
3500	British Am Tob	3214	2334	2214	23%
25	British Col Cop				5
3300	Butte-New York.	194	234	194	113-16
	C Q D Cons		9		9
1000	Dia Field Daisy	. 7	7	7	. 1
	Emerson Brant		76	76	76
650	Emerson Brantpf	10112	102	10114	102
1800	El Peso Con	. 6	6	544	836
1400	Ely Con	. 20	21	20	21
20	Plorence	. 80	80	80	80
600	Greene Cananea	. 10%	1015	1016	1014
200	Giroux Mining	454	454	496	
3000	Goldfield Min	. 714		714	. 8
300	Mouston Otl	. 20	2016	30	2014
	Jumbo Exten		26	35	36
1500	La Rosc	. 214	214	214	216
100	Marconi of Am ne	w 7	7	7	7
	Mays Oll		28	27	28
800	Man Shirt Co	. 73	7314	73	7314
600	Man Shirt Co pf	10115	10214	10114	10214
3000	Man Transit	. 216	3 3-16	2	2
2100	Mutual Min & Lea	47	48	44	46
200	Nipissing MinesCo	836	814	834	814
1000	Nevada Hills	11-16	194 1	11-16 1	11-16
1000	Pacific Smelters	. 14	9-53	34	9-32
300	Penn Tex	. 3714	2734		2756
150	Pettibone Milleke	n 8315	34	32	824
800	Pueblo Sm & Ref.	. 1%	196	114	196
. 280	Stand Oll of N J	390	300	300	390
347	Stand Oll (N Y)	. 640	870	540	560
	South Utah M 48		96	96	46
1100	Tularosa	7.	76	74	74
1700	Tonopah Merger.	1 3-32	1 3-32	1 1-16	1 1-16
200	Tonopah Ext	2%	2%	2%	256
300	Tono Min of Nev.	. 612	612	.614	614
800	U 8 Motor	114	115	1	114
600	U S Motor pf Un Cig St of Am.	314	314	3	314
10600	Un Cig St of Am.	10414	105%	10414	1054
100	Un Cig St of Ampi	1122	133	123	122
300	West End Ext	17	20	17	20
3200	Wettlaufer		37	35	35
	no.		1000	100	1722

# 

09					
31		Yes	Asked.	Mor	day.
:	Allied Securities	BIU.	EO.	89	Asked
88	Am Writing Paper			31/	"
	Bay State Gas			34	٠,
50	Braden			634	67
34	British Col Copper			43	5
	British-Am Tobacco			224	224
77	Giroux			400	43
Ϋ.	Greene Cananea			101	101
	Inter Rubber			1115	1214
	J I Case pf		101	100	101
d	Kerr Lake		294	294	23,
		242	232	212	232
1	I.A Rose.			214	2 5-16
ñ	Mines Co of Am	27	314	27/	314
74	Mason Valley		1274	124	
	Manhattan Transit 1	15.14	2 1-16		129
	Manhattan Shirt w 1	79	7319	7116	
,	Manhattan Shirt pf w !		10214	10114	73
7	Marconi of Am new		7	676	10134
	Nevada Hills		194	010	7
	Nipissing Mines			196	13,
	Porto Ideo-Amer		395	814	834
4	Standard Oil		1040	285	295
3				10.15	1025
3	Tonopah Mining		614	696	619
2	U Cig Strs Co of Am w 1.		1064	103%	104
0	U Cig Strs Co of Am pf		12219	13112	12215
•	US Light & Heat		14	13	15
!	US Light & Heat pf		85	82	85
	Yukon Gold		314	3%	316
	BON	DS.			
	Braden Copper 68	148	150	148	150
3	Braden Copper 7s		160	148	150
	Chicago El Ss		9614	9774	98
2	Mason Valley 6s		133	129	133
6					.00
3			100		
3	SUB-TREASURY	7 07	CATE	MEN	-
	SUB-IREASURI	0.	WIL	MEN	1.

MONEY IN NEW YORK.

President, WILLIAM GIBLIN
Treasurer, LAWRENCE A. RAMAGE

Vice-President, JOHN B. RUSSELL

# The Mercantile Safe Deposit Company

115 Broadway

Trustees JAMESS. ALEXANDER, Pres.

National Bank of Commerce. LOUIS V. BRIGHT, V-Pres. Lawyers Title Inv. & Trust Co

LEWIS L. CLARKE, Pres. American Exchange Nat'l Bank ALLEN B. FORBES, Harris, Forbes & Co. SAMUEL L. FULLER. Kissel, Kinnicutt & Co.

Trustees PRANCIS L. HINB, President First National Bank CLARENCE H. KELSEY, Pres. SEWARD PROSSER, Pres. Liberty National Bank CHARLES H. SABIN, V .- Pres. warenty Trust Co. FRANK A.V ANDERLIP, Pres. National City Bank

ALBERT H. WIGGIN, Pres Chase National Bank WILLIAM GIBLIN, President Armor Plate Safes and Vaults from \$5 to \$8,000 per year

### THE DIRECTORS

# Windsor Trust Company

are men of wide and diversified business experience. Their direction insures independent and conservative management of the affairs of the Company in the interests of its patrons.

CHARLES B. ALEXANDER AUGUST BELMONT, Jr.,
August Belmont & Co. JOHN MARKLE Anthracite Coal Operator
STEPHEN N. BOND Bond & Goodwin ROBERT H. McCURDY,
McCurdy, Henderson & Co. FRANK O. BRIGGS
Treasurer Roebling Construction Co. A. GORDON NORREE VERNON C. BROWN Vernon C. Brown & Co.
ALONZO N. BURBANK
President International Paper Co.
HENRY T. OXNARD American Beet Sugar Co. JAMES A. BURDEN
President Burden Iron Works ROBERT P. PERKINS
President Hartford Carpet Corporation

H. WARD FORD f. WARD FORD Wood-Harmon F Pres. First National Bank, Morristown, N. J. ARTHUR TURNBULL

JAMES GAYLEY

New York

AUGUST HECKSCHER New Jersey Zinc Co.
ALFRED W. HUDSON

Vice-President of the Company

CLARR WILLIAMS

President of the Company

CLARR WILLIAMS

President of the Company

New York CHARLES MACVEAGR
Sirison. Jennings & Russell

EMORY W. CLARK
President First National Bank, Detroit, Mich.
FREDERICK I. ELDRIDGS
M. WARD FORD
M. WARD FORD

President Hartford Carpet Corporation.
WILLIAM LOWELL PUTNAM
Putnam & Bell, Boston
HENRY T. SCOTT
San Prancisco
JOHN H. STORER
Wood-Harmon Realties Corporations

Downtown Office 65 Cedar Street Uptown Office Fifth Avenue and 47th Street

#### CARNEGIE TRUST DIVIDEND.

Superintendent Van Tayl Has \$641,-037 for Depositors.

Banking Superintendent Van Tuyl filed petition in the Supreme Court yesterday, o be heard by Justice Newburger on October 25, for permission to pay a second divi-dend of 10 per cent. to the depositors of the

dend of 10 per cent. to the depositors of the Carnegie Trust Company.

The first dividend of 25 per cent. was paid over a year ago. Supt. Van Tuyl says he has on hand \$641,037, which is required to pay the 10 per cent. dividend.

In his petition Supt. Van Tuyl said that the liquidation of the trust company has been hampered by litigation. The total claims allowed aggregate \$6,377,103, while there are rejected claims of \$3,487,883, consisting of \$935,880 preferred claims and \$2,531,994 in general claims.

The general claims.

The general claims are for damages and legal services and are not carried on the company's books as liabilities.

SEVERAL STEEL ADVANCES.

Sheets, Rivets and Galvanised Wire Prices Higher.

The American Steel and Wire Company has advanced galvanized wire prices \$2 a ton. Pittaburg rivet makers have added another \$1 a ton on boiler and structural rivet prices, making the former \$2.05 and second advance this month, making a gain of \$3 a ton in the price of these products in two weeks. No. 28 black and galvanized sheets have been advanced \$2 a ton to \$2.25 and \$3.40 per 100 pounds respectively. Blue annealed sheets were put up \$1 a ton to \$1.65

The head of one of the large steel com panies has notified the sales department that no further advances in price should be made this year to prevent a runaway mar

Orders for all classes of steel continue to come in at a very high rate, especially for rails for 1913 delivery, about 1,200,000 tons of rails for next year having been or-dered already. The Louisville and Nashville has ordered 20,000 tons of rails from the Tennessee Coal and Iron Company. The receivers of the Pere Marquette have

ordered 15,000 tons of rails.

Equipment orders continue in heavy volume. The heaviest order of the month came to light yesterday, hat of the Chicago and Northwestern for 6,000 cars reported to have been placed with the American Car and Foundry Company. The Norfolk and Western will construct 500 gondola cars in its own shops and is in the market for 5,000 tons of plates and shapes. The Lehigh and New England Railway has placed equipment orders which will cost

The American Locomotive Company has received orders for two locomotives for the Atlanta and West Point Railway and five for the Richmond, Fredericksburg

The Daily Iron Trate Review says: "One trading independent Chicago steel pro-ducer is sold up until July 1. Pittaburg makers of black, galvanized and tin mill black sheets have advanged prices \$2 a ton and on blue annealed \$1 a ton. An Eastern foundry iron maker has advanced prices 50 cents a ton to \$17.50, furnace. Pig iron is expected to advance in Pittaburg this week. Heavy melting steel reaches \$16, Pittaburg."

# PUBLIC UTILITIES SECURITIES.

d		R	Id.	As
ı	American Light & Traction		445	-
	American Light & Traction pf		110	- 8
1	Adirondack Electric Power	•	23	
-1	Adtrondack Electric Power pf	• •	85	
. 1	American Gas & Electric			
1	American Gas & Electric pf			
- 1	American Power & Light			
J	American Power & Light pf		45	
1	American Public Utilities		57	
ŧ	American Public Culties		80	
	American Public Utilities pf			
	Clues Service		IIA	- 1
1	Citles Service pf			
1	Commonwealth PR & I		65	
1	Commonwealth P R & L pf		80	
ł	Denver Gas & Electric gen 30,			
ł	Electric Boad Deposit pl			•
1	Empire District Electric 5s		87	
1	Empire District Electric pf		85	
1	Federal Light & Traction		3/1	
1	Federal Light & Traction pf		84	
1	Federal Utilities		44	
١	Pederal Utilities pf		74	
1	tias & Electric Secs	1	150	1
1	Gas & Electric Secs pf		95	
1	Lincoln Gas & Electric		35	
1	Northern States Power		27	
,	Northern States Power pf		851	4
	Ozark Power & Water Co			•
i	Pacific Gas & Electric		64	4
1	Pacific Gas & Electric pf	٠.	93	•
1	Republic Ry & Light Co		27	
1	Republic Ry & Light Co pf		80	
1	Standard Gas & Fleetrie		23	
٥	Standard Gas & Electric pf		50	
	United Light & Railways		78	
1	United Light & Railways 1st pf		84	
1	United Light & Hailways 2d pf		74	
1	Western Power		**	
1	Western Power pf		-	
	Mestern Lower branch and a service of the service o		-	

To the Molders of the

First Mertgage Serial 675 Gold Bonds
of the Indian Be Saing Cempany:

Notice is hereby given that the Bankers Trust
Cempany as successor-Trustee of a Mortgage
dated March 27, 1911, made by the Indian Reaning
Company to The Mercantile Trust Company as
Trustee, will receive until the close of Susiness
November ist, 1912, sealed proposals for the sale
to it on November 2th, 1923, of bonds secured by
said mortgage, sufficient in amount to exhaust
the sum of 360, 82.5 in the Sinking Fund account,
at a price not exceeding one hundred and two
per censum (1675) of the principal and accrued
interest of such bends, as provided in Article V.
of said Mortgage.

BANKERS TRUST COMPANY, Trustee.
Dated, New York, October 7, 1912.

# \$10,000,000

# **NEW ENGLAND TELEPHONE & TELEGRAPH CO.**

Five Per Cent. Gold Bonds

DATED OCTOBER 1, 1912

DUE OCTOBER 1, 1932

Interest payable April 1st and October 1st Bonds may be registered securing principal

OLD COLONY TRUST COMPANY, TRUSTEE

The following statements appear in the letter of the New England Telephone & Telegraph Co. addressed to us, signed by Jasper N. Keller, President of the Company:

The New England Telephone & Telegraph Company will create no encumbrance on its property to impair the security of this obligation.

If any mortgage or other encumbrance be placed hereafter upon its property, or any of it, said bonds shall be included therein and secured thereby equally with any other bonds secured by such mortgage.

The net earnings of the Company for the year ending December 31, 1911, amount to......\$3,130,802.88

Fixed charges, including interest on these bonds, will 

The total assets of the Company are approximately . 63,400,000.00 The total debt of the Company, including this issue of

The present capitalization of the Company amounts

to......43,061,600.00 This Company has paid dividends of not less than 6% per annum for fifteen consecutive years.

Referring to the above the undersigned offer these bonds for public subscription at 100 and accrued interest to date of full payment as follows:

On application, \$50 per \$1000 bond.

Balance on allotment on or before Tuesday, October 22,1912.

The subscription list will be opened at 10 a.m. on Thursday, October 17, 1912, and will be closed on or before 3 p. m. the same day.

The undersigned reserve to themselves the right to close the subscription list at any time without notice and to reject any subscriptions and to allot smaller amounts than applied for.

# KIDDER, PEABODY & CO

115 Devonshire Street BOSTON, MASS.

56 Wall Street NEW YORK, N. Y.

This announcement will appear in this paper once only

We have underwritten

\$10,000,000

Six Per Cent. Cumulative Preferred Stock of

# Utilities Improvement Company

and we offer

\$1,000 Preferred \$400 Common

For \$1,000 Cash

Subscriptions are payable 20 per cent. in cash and balance not more than 20 per cent. per month, but deferred payments may be anticipated at any time.

Dividends will be paid from date of issue at the rate of six per cent. on the Preferred stock and two per cent. on the Common stock.

It is expected that the dividend rate on the Common stock will be increased one per cent. each year until six per cent. is reached.

One-half of the above total amount has been sold to our European correspondents for distribution abroad.

Subscriptions will be received until noon, Saturday, October 26th, 1912. Telegrams of inquiry may be sent at our expense.

Application may be made through your Banker or Broker, or direct to

# Henry L. Doherty & Company

Sixty Wall Street

Bankers

New York

# DAILY TREASURY STATEMENT.

The cash statement of the United States Treas Gold coin and builton.... TRUST FUND. To redeem outstanding certificates . \$1.544.208.166 GENERAL FUND. Gold cein.
Gold certificates.
Silver dollars.
Silver certificates.
United States notes.
National bank notes.
Certified checks on banks.

Total.....

Working balance in Treasury.
In national banks.
Silver builion, subsidiary silver and
minor coin.
Availing reimbursement.

ELECTIONS AND MEETINGS

AMEMICAN MALT CORPORATION,
15 Exchange Place,
16 Exchange Place,
17 The transfer books of this Corporation will be closed at three o'clock P. M. on Thursday, October 17, 1912, preparatory to the annual meeting of stockholders to be held November 14, 1912, and will be reopened Friday, November 15, 1912.

J. C. McCUNE, Secretary.

AMERICAN MALTING COMPANY,

63d Street & East River.

New York, Oct. 8, 1912,

The Transfer books of this Compan will be
closed at three o'clock P. M. on Thurs! v, October 17, 1912, preparatory to the annu control
of Stockholders to be held November and will be reopened Friday, November and will be reopened Friday, November J. C. McCUNE, Sec.

NOTICE.

The Annual Meeting of the Society of St. Luke's Hospital. Cathedral Heights. Horough of Manhattan. City of New York, on St. Luke's Day, October 18th. 1912. at five o'clock P. M.

HOFFMAN MILLER, Secretary.

The Wall Street edition of THE EVENING NUM 80.000,010

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## DIVIDENDS AND INTEREST.

JULIUS KAYSER & CO.

The regular quarterly dividend of 14.% on the First Preferred Stock, and of 19.% on the Second Preferred Stock, of JULIUS KAYSER & CO. has been declared, payable November 1, 1912, to the holders of record of said First Preferred Stock and of said Second Preferred Stock respectively at the close of business on the 21st day of October, 1912.

at the close of business in this will be closed for the books of this Company will be closed for the transfer of shares of the First Preferred Stoci and of the Second Preferred Stock of this Company from the close of business from October 21, 1912, to the opening of business November 1 1912. Divident checks will be forwarded by Guaranty Trust Company of New York.

EDWIN S. BAYER. Treasurer.

The Guanajuate Power & Electric Company, Hagerman Building, Colorado Springs, Colorado, PREFERRED DIVIDEND NO. 17. PREFERRED DIVIDEND NO. 17.
A dividend of one and one-half per cent. (11-2"a)
upon the preferred work of this Company has
been declared, payable November 1, 1912, to stockholders of record on the books of the Company
on that date.

on that date.

The transfer books will be closed on October 17th, 1912, and reopen on November 3, 1912.

LEONARD E. CURTIS.

Treasurer. Treasurer.

NORFOLK & WESTERN RAILWAY CO.
The Board of Directors has declared a quarterly dividend of one per cent, upon the Adjustment Preferred Stock of the Company, payable at the other of the Company, Areade Building, Philadelphia, Pa., November 18, 1912, to the Adjustment of the Company of the Compan

### Wisconsin, Minnesota & Pacific Railroad Company.

To the Holders of 30 Year First Morigage 4% Gold Bonds of the above Company:
In view of the default in the payment of the interest due October 1, 1912, on the above bonds, the undersigned, at the request of the holders of a large amount thereof, have consented to act as a Committee for the protection of the interests of all of the holders of said bonds who shall become parties to a Protective Agreement which has been filed with Central Trust Company of New Yerk, the Depositary named therein.

nled with Central Trust Company of New Yerk, the Depositary named therein.

In the judgment of the Committee the interests of the bondholders demand concerted and immediate action for their protection, and helders of bonds are therefore invited to deposit ON OE BEFORE OCTOBER 15, 1912, with the Depositary, or with Martin's Bank, Limited, London, which will act as agent for said Depositary, fer the purpose of receiving deposits of bonds.

All bonds must be deposited in bearer form and must bear the coupon maturing October 1, 1912, and all subsequent coupons. Certificates of Deposits will be issued by said Depositary, or its said agent, for the bonds and coupons deposited.

The Committee has arranged with Central Trust Company of New York, upon terms approved by the Committee, to advance at its effice, 84 Wall Street, New York, or at Martin's Bank, Limited, 68 Lombard Street, London, to any depositing bondholds.

Street, New York, or at Martin's Bank, Limited, 68 Lombard Street, London, to any depositing bondholder so requesting, the amount of the October 1, 1912, coupon upon the security of the bonds and coupons deposited by such heider. Copies of the Protective Agreement may be obtained upon application to the Depository or from the Secretary of the Committee.

Dated, New York, October 2, 1912.

JAMES N. WALLACE, Chairman; SIDNEY C. BORG,
CHARLES W. COX,
R. WALTER LEIGH,
LEONARD B. SCHLESINGER,
Committee.

PRANKLIN L. BABCOCK. Mail Street, New York.

L. C. KRAUTHOFF. C. A. SEVERANCE, ALFRED A. COOK.

Referring to the foregoing, notice is hereby given that the aforesaid Committee on October 15. 1912, extended the time within which deposits may be made as above provided under the above mentioned Protective Agreement until October 20, 1912; and the Depositary is prepared to receive

CENTRAL TRUST COMPANY OF NEW YORK. J. N. WALLACE,

# Chicago, Burlington & Quincy R. R. Ce.

IOWA DIVISION BONDS

As provided in the Trust Mortgage of the Chicago. Burlington & Quincy Railroad Company, dated October 1, 1879, the sum of \$232,193,50 eas been set apart for the ourchase and cancellation for Sinking Fund purposes of Bonds accurred under the said mortgage, at the lowest price, not to exceed par and accrued interest for Four p r cent. Bends or 105 per cent, and accrued in-terest for Five per cent. Bonds.

Scaled proposals to self said Bonds, endorse:
"Proposals of C., B. & Q. town Division
Bends," will be received by the undersigne better of the said Company, No. 70. Scars
Building, Boston, Mass., until Thursday, October
17, 1912, at 12 o'clock M., when the bids will be
opened and the accepted bids declared.
Interest on accepted Bonds will cease October Interest on accepted Bonds will cease October 8, 1912. LDWARD B. 'CONNOR. 18, 1912.

Boston, Oct. 1, 1912.

## EXPORTS OF MERCHANDISE.

Exports of increhandise from the port of New York for the week ended Satarda's compare as follows with the previous week and with the current week a year ago:

and with the current week a year ago:
Last week \$15.58.718
Previous Week 19.155.219
Last year 17.145.456
Prom January 1:
4812 \$452.684.161